CORPORATE GOVERNANCE STATEMENT

This Corporate Governance summary discloses the extent to which Future Metals NL (**Company**) will follow the recommendations set by the ASX Corporate Governance Council in its publication 'Corporate Governance Principles and Recommendations (4th Edition)' (**Recommendations**). The Recommendations are not mandatory, however, the Recommendations that will not be followed have been identified and reasons have been provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has adopted the following suite of corporate governance policies and procedures (together, the **Corporate Governance Policies**):

- Board Charter;
- Corporate Code of Conduct;
- Audit and Risk Management Committee Charter;
- Remuneration Committee Charter;
- Nomination Committee Charter;
- Environmental Social and Governance Committee Charter;
- Performance Evaluation Policy;
- Continuous Disclosure Policy;
- Risk Management Policy;
- Trading Policy;
- Diversity Policy;
- Whistleblower Protection Policy;
- Anti-Bribery and Corruption Policy;
- Shareholder Communications Strategy;
- Environmental Social and Governance Policy; and
- Privacy Policy.

The Company's suite of Corporate Governance Policies, plan and documents are available on the Company's website at: https://future-metals.com.au/company-overview/corporate-governance/ .

Due to the current size and nature of the existing Board and the magnitude of the Company's operations, the Board does not consider that the Company will gain any benefit from individual Board committees and that its resources would be better utilised in other areas as the Board is of the strong view that at this stage the experience and skill set of the current Board is sufficient to perform these roles. Under the Company's Board Charter, the duties that would ordinarily be assigned to individual committees are currently carried out by the full Board under the written terms of reference for those committees.

This Corporate Governance Statement is current as at 21 September 2026 and has been approved by the Board of the Company.

Recommendations	Comply	Explanation
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Complying	The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management. The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman/MD/CEO and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to company records and information, details of the Board's relationship with management, details of the Board's performance review, and details of the Board's disclosure policy. A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Complying	(a) The Company has detailed guidelines for the appointment and selection of the Board and senior executives in its Corporate Governance Plan. The Company's Board Charter requires the Company to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history) are undertaken before appointing a Director or senior executive, or putting someone forward for election, as a Director, which responsibility is delegated to the Remuneration and Nomination Committee under its Charter (or, in its absence, the Board). (b) Under the Board Charter, all material information in the Company's possession which is relevant to any decision on whether or not to elect or re-elect a Director will be provided to security holders. The Company will include this information in the notice of meeting containing the resolution to elect or re-elect the Director. In the case of candidates standing for re-election, the candidate's experience and qualification are also disclosed on the Company's website and in its annual reports. Directors will be put forward for re-election at the Company's Annual General Meeting in accordance with the Company's Director rotation policy.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complying	The Company's Remuneration Committee and Nomination Committee Charters require the Committees (or, in its absence, the Board) to ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. The Company has written agreements with each of its Director's and senior executives.
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Complying	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

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<tr><th>Recommendations</th><th>Comply</th><th>Explanation</th></tr>
<tr><td>Recommendation 1.5
A listed entity should:
(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:
(i) the measurable objectives set for that period to achieve gender diversity;
(ii) the entity's progress towards achieving those objectives; and
(iii) either:
(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or
(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under the Act.
If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</td><td>Partially Complying</td><td>(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives, if any have been set, and the Company's progress in achieving them. The Diversity Policy is part of the Company's Corporate Governance Plan and is available on the Company's website.
(b) The Company's Diversity Policy provides that the Board is responsible for developing measurable objectives and strategies to meet the objectives of the Diversity Policy (Measurable Objectives) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms set out in the Diversity Policy. The Board shall annually assess any measurable objectives (if any), and the Company's progress towards achieving them.
In FY26, the Board has not set measurable objectives for achieving gender diversity. At this stage in the Company's development, the Board does not consider it practicable to set measurable gender diversity objectives. If the Company's employee numbers grow to a level where it becomes practical, the Board will reconsider setting measurable objectives as required by the Diversity Policy. The Company intends to select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit.
(c) The total proportion of men and women on the board, in senior executive positions (being Key Management Personnel and decision makers of the Group), and across the whole workforce is as follows.
<table>
<tr><th>Category</th><th>Men</th><th>Women</th><th>% of women</th></tr>
<tr><td>Board</td><td>4</td><td>-</td><td>-</td></tr>
<tr><td>Senior Management</td><td>1</td><td>1</td><td>50%</td></tr>
<tr><td>Whole organisation</td><td>4</td><td>1</td><td>20%</td></tr>
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<tr><td>Recommendation 1.6
A listed entity should:
(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
(b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</td><td>Not Complying</td><td>(a) The Company's Remuneration Committee (or, in its absence, the Board) is responsible for undertaking a performance evaluation of the Board, its Committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company's Remuneration Committee Charter which is available on the Company's website.
(b) The Company's Remuneration Committee Charter provides that the Company must disclose in its Annual Report each year whether or not those performance evaluations were conducted during that reporting period.
The Company intends to complete performance evaluations in respect of the Board, its Committees (if any) and individual Directors for each financial year in accordance with the review process outlined in the Remuneration Committee Charter. The Company advises that performance evaluations of the Board and individual directors have not been conducted in FY26.</td></tr>
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Recommendations	Comply	Explanation
Recommendation 1.7 A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Complying	(a) The Company's Remuneration Committee (or, in its absence, the Board) is responsible for arranging a performance evaluation of senior executives on an annual basis. To assist in this process an independent advisor may be used. The Company's Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives on an annual basis. The applicable process for these evaluations can be found in the Company's Remuneration Committee Charter, which is available in the Corporate Governance Plan on the Company's website. (b) The Company's Remuneration Committee Charter provides that the Company must disclose whether or not performance evaluations were conducted during that reporting period. The Company intends to complete performance evaluations in respect of the senior executives (if any) for each financial year in accordance with the review process outlined in the Remuneration Committee Charter. Performance evaluations for the Company's senior executives have taken place in FY26.
Principle 2: Structure the board to add value		
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.	Partially Complying	(a) The Company does not currently have a separate Nomination Committee. The Company's Nomination Committee Charter provides for the creation of a Nomination Committee (if it considered it will benefit the Company), a majority of whom are to be independent Directors, and which must be chaired by an independent Director. (b) Due to the size and nature of the existing Board and the magnitude of the Company's operations, the Board considers the Company will not currently benefit from the establishment of a separate Nomination Committee. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under the Nomination Committee Charter. The Board considers that it can deal efficiently and effectively with board composition and succession issues without establishing a separate Nomination Committee. The duties of the Nomination Committee are outlined in the Company's Nomination Committee Charter, which is available on the Company's website. The Board devotes time at board meetings to discuss board succession. All members of the Board are involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules. The Board regularly updates the Company's board skills matrix (in accordance with Recommendation 2.2) to assess the appropriate balance of skills, experience, independence and knowledge of the entity.
Recommendation 2.2 A listed entity should have and disclose a board skill matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Complying	A skills matrix of each current directors setting out their skills, experience and expertise is available on the Company's website.

Recommendations	Comply	Explanation
Recommendation 2.3 A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director	Complying	(a) The Board Charter provides for the disclosure of the names of Directors considered by the Board to be independent. These details are provided in the Annual Report and its ASX website. The Board considers that of the current Directors, Mr Sam Rodda and Mr David Hutton, who are Non-Executive Directors, are independent. Mr Keith Bowes and Mr Patrick Walta are not considered independent. (b) The Board Charter requires Directors to disclose their interest, positions, associations and relationships and requires that the independence of Directors is regularly assessed by the Board in light of the interests disclosed by Directors. Details of the Directors' interests, positions associations and relationships are provided in the Annual Reports and on the Company's website. Mr Patrick Walta is the Non-Executive Chair. (c) The length of service of each Director is as follows and will be disclosed in the Company's Annual Report: **Director** / **Service** Patrick Walta / 12 year 10 months Sam Rodda / 2 years 5 months Keith Bowes / 2 years David Hutton / 5 months
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	Complying	The Board Charter requires that, where practical, the majority of the Board should be independent. Three of the four current directors are considered independent directors. As such, the majority are independent directors. The Board considers that it is in the best interests of the Company that that all directors should hold (subject to shareholder approval) Performance Rights that will vest upon share price hurdles being achieved. The Board will consider whether it will be appropriate to appoint further Non-executive Directors who would be regarded as independent directors as the Company develops.
Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Non - Complying	The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director. The Company's Chair, Mr Patrick Walta is not an independent director at this point in time. The Company believes this to be appropriate at this time given the size and nature of the Company's operations, but will continue to consider the composition of the board in the future.
Recommendation 2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing director to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Complying	The Board Charter states that a specific responsibility of the Company Secretary is to procure appropriate professional development opportunities for Directors. The Board is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.

Principle 3: Act ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Complying	The Company has disclosed its values which underpin the Company's Code of Conduct. Refer to the Company's Values within its Corporate Governance Plan which is available on the Company's Website.

Recommendation 3.2 A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code	Complying	(a) The Company's Code of Conduct applies to the Company's directors, senior executives and employees. (b) The Company's Code of Conduct is available within the Corporate Governance Plan on the Company's website. The Code of Conduct provides that staff are obliged to report any observed violations of the Code. The Code also provides that the Directors must ensure that any reported breaches of the Code undergo thorough investigation and that appropriate actions are taken.
Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of a board is informed of any material incidents reported under that policy.	Complying	The Company has adopted a whistleblower policy which applies to all directors, officers, employees, contractors and consultants of the Company. This policy has been prepared having regard to the ASX Corporate Governance Principles & Recommendations and is available on the Company's Website.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Complying	The Company has adopted an anti-bribery and corruption policy which applies to all directors, officers, employees, contractors and consultants of the Company. This policy has been prepared having regard to the ASX Corporate Governance Principles & Recommendations and is available in the Company's Corporate Governance Plan on the Company's Website.
Principle 4: Safeguard integrity in financial reporting		
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (ii) is chaired by an independent director, who is not the chair of the board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	Partially Complying	(a) The Company does not currently have a separate Audit and Risk Committee. The Company's Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee (if it considered it will benefit the Company), a majority of whom are to be independent Directors, and which must be chaired by an independent Director. (b) In accordance with the Company's Board Charter, the Audit and Risk Committee under the Audit and Risk Committee Charter, have the following processes to independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner: (i) the Board will devote time at Board meetings to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors; and (ii) all members of the Board will be involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.
Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Complying	The Company's Audit and Risk Committee Charter requires the Board to ensure that before approving the entity's financial statements for a financial period, the MD and CFO have declared that in their opinion the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Complying	The Company's Audit and Risk Committee Charter provides for the review of any periodic corporate reports (including annual directors' reports, quarterly activity reports, quarterly cashflow reports, and sustainability reports) to ensure that such reports are balanced, materially accurate, and provide investors with appropriate information. The Board assumes the role of the Audit and Risk Committee and assesses/verifies the integrity of any periodic corporate report via review.
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Complying	(a) The Company has adopted a Continuous Disclosure Policy which sets out the processes the Company follows to comply with its continuous disclosure obligations under the ASX Listing Rules and other relevant legislation. (b) The Company's Continuous Disclosure Policy is available in the Company's Corporate Governance Plan which is available on the Company website.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complying	The Company Secretary is responsible for distributing all material market announcements electronically to the Board promptly after they have been made.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Complying	All slides and presentations used for briefings and analyst presentations are released and uploaded to ASX Market Announcements Platform prior to the briefing taking place. Further details are set out in the Company's Continuous Disclosure Policy which is available on the Company's website.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Complying	Information about the Company and its governance is available on the Company's website. The Company's Corporate Governance Policies and Charters are included in a dedicated Corporate Governance Plan which can be found on the Company website.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Complying	The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Shareholder Communications Strategy outlines a range of ways in which information is communicated to shareholders, and by which shareholders can make contact with the Company to request information or bring their concerns to the attention of the Company. A copy of the Shareholder Communications Strategy is available in the Company's Corporate Governance Plan on the Company's website.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complying	Shareholders are encouraged to participate at all EGMs and AGMs of the Company. The Shareholder Communication Strategy includes provisions focussed on shareholder meetings, including for shareholders to be provided a reasonable opportunity to ask questions of the Board at shareholder meetings, and for the submission of written questions by shareholders unable to attend the AGM.
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Complying	All substantive resolutions which are voted on at shareholder meetings are and will be decided by a poll, rather than by a show of hands.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Complying	The Shareholder Communications Strategy states that as a part of the Company's developing investor relations program, Shareholders can register with the Company via the website to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders queries should be referred to the Company Secretary at first instance.

Principle 7: Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.	Partially Complying	(a) The Company does not currently have a separate Audit and Risk Committee. The Company's Audit and Risk Committee Charter provides for the creation of an Audit and Risk Committee (if it considered it will benefit the Company), a majority of whom are to be independent Directors, and which must be chaired by an independent Director. (b) The Audit and Risk Committee operate under the Audit and Risk Management Committee Charter and the Risk Management Policy including the following processes to oversee the entity's risk management framework: (i) The Audit and Risk Committee informs the Board on the Company's ongoing Risk Management, including financial reporting; (ii) the Board devotes time at Board meetings to fulfilling the roles and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures; and (iii) the Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies.
Recommendation 7.2 The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Complying	(a) The Audit and Risk Management Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound. The Company's process for risk management and internal compliance includes a requirement to identify and measure risk, monitor the environment for emerging factors and trends that affect these risks, formulate risk management strategies and monitor the performance of risk management systems. (b) The Board Charter requires the Company to disclose the number of times the Audit and Risk Management Committee (or, in its absence, the Board) met throughout the relevant reporting period, and the individual attendances of the members at those meetings. Details of the meetings will be provided in the Company's Annual Report. The Audit and Risk Management Committee Charter provides that the Audit and Risk Management Committee (or, in its absence, the Board) will review assessments of the effectiveness of risk management and internal compliance and control at least annually. The Board discusses its risk management framework on a regular basis throughout the year.
Recommendation 7.3 A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	Complying	(a) The Audit and Risk Committee Charter provides for the internal audit function of the Company and outlines the monitoring, review and assessment of a range of internal audit functions and procedures. (b) The Company does not have an internal audit function. As the Company grows the Board will consider whether the appointment of a contract internal auditor would be beneficial in assisting them in discharging their responsibilities under the Audit and Risk Management Committee Charter. The Company evaluates and improves the effectiveness of its governance, risk management and internal control via the processes for review and oversight under that Charter.

Recommendation 7.4 A listed entity should disclose whether it has material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks.	Complying	The Company currently has no material exposure to environmental and social sustainability risks. The Company's mineral exploration and development operations will be subject to environmental regulation and heritage legislation in the jurisdictions in which it operates. The Audit and Risk Management Committee Charter details the Company's risk management systems which assist in identifying and managing potential or apparent business, economic, environmental and social sustainability risks as they arise. Review of the Company's risk management framework is conducted at each Board Meeting (currently quarterly).
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Partially Complying	(a) The Company does not have a separate Remuneration Committee and this role is assumed by the Board as a whole. The Company's Remuneration Committee Charter provides for the creation of a Remuneration Committee (if it is considered it will benefit the Company), a majority of whom are independent Directors, and which must be chaired by an independent Director. (b) The Board carried out its function under the Remuneration and Nomination Committee Charter including the following processes to set the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive:
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Complying	The Company's Remuneration Committee Charter requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executive to be disclosed in the Company's Annual Report.
Recommendation 8.3 A listed entity which has an equity based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Complying	The Company has adopted an Employee Securities Incentive Plan. Securities may be issued under that Plan subject to vesting conditions. Under the Company's Securities Trading Policy participants are prohibited from engaging in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to any unvested entitlements in the Company's securities. The Company's Securities Trading Policy is available in the Corporate Governance Plan on the Company's website.